



October 2021

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**Pipeline Industry Pension Fund
Pipeline Industry Benefit Fund**

***Important Information to the Membership
Summary of Material Plan Modifications***

The Board of Trustees of Pipeline Industry Pension Fund and Pipeline Industry Benefit Fund met on September 8, 2021, and approved changes to the respective Plans as summarized below. These important pension plan and health and welfare plan changes will affect active participants, spouses, children, and retirees.

Pipeline Industry Pension Fund

The following pension improvements and changes will be implemented for participants earning pension credits and retired participants in the Pipeline Industry Pension Fund (PIPF):

1. Increase the accrual rate retroactive for all Journeyman participants' past years to \$235.00 provided the participant does not have a break in service of two years or more and increase the Helper rate for all Helper participants to \$156.00 provided the participant does not have a break in service of two years or more. This benefit increase is retroactive for anyone retiring January 1, 2021, or later. Future year accrual rates will be \$235.00 for Journeymen and \$156.00 for Helpers.
2. Retired participant members or widows who retired prior to January 1, 2021, and are in pay status on December 31, 2020, will receive a 5% increase effective January 1, 2021.
3. PIPF will issue a full 13th check in 2021 for participants that retired prior to January 1, 2021, and are in pay status on December 31, 2020. If the participant died before January 1, 2021, and his designated beneficiary is in pay status on January 1, 2021, the beneficiary will get a 13th check based on their beneficiary amount. The 13th check will be equivalent to a full monthly benefit after the 5% increase is added.

4. Pension credit levels for 2,080 hours for 1¼ pension credits and 2,200 hours for 2 pension credits have been extended through December 31, 2023.

Pipeline Industry Benefit Fund

The following benefit improvements and changes will be implemented for participants and retired participants in the Pipeline Industry Benefit Fund (PIBF):

New Pharmacy Benefit Manager

1. Effective January 1, 2022, the Pharmacy Benefit Manager for PIBF will be Sav-Rx Prescription Services.

Health Reimbursement Arrangement (HRA)

2. The Trustees have again approved the continuance of the HRA for 2022. The HRA benefit will continue to be \$4,000.00 per year for active members for single or family coverage. Active members on COBRA will continue to be \$4,000.00 per year for single or family coverage. Separate coverage for spouses and children who are on COBRA is \$2,000.00 per year. The HRA amount for a retired member with covered dependents is \$4,000.00 per year and single retired members, and retired widows is \$2,000.00 per year. HRA benefits are available for months with active, COBRA, or retiree coverage only.

The Board of Trustees for the Pipeline Industry Benefit Fund believes this plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act (the Affordable Care Act.) As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventive health services without any cost-sharing.

Sincerely,



Renée E. Vause
Director